

Real Estate Associate Broker Qualifying Education Documented Field Experience Form

To satisfactorily complete the Real Estate Associate Broker course, students must pass a course consisting of a minimum of 60 classroom hours of study with a grade of 75 or higher and demonstrate hands-on experience as evidenced by completion of the training tasks (Section 1 – 6) in this form and documented by the designated broker or mentor(s)* assigned by the designated broker. It is estimated that completion of the tasks requires a minimum of 40 hours. To satisfactorily complete the Associate Broker course, the student will be required to return the completed and signed Field Experience Form to the course instructor for approval.

Please note: The field training aspect of the Associate Broker course requires the sales agent to complete the training tasks (Sections 1 – 6) under the supervision or direction of the designated broker or mentor(s). Designated Brokers may have adopted different or additional procedures, policies, brokerage forms or information than found in some or all of the Sections. For example, Section 1 is intended to orient the sales agent to the real estate company's policies, office structure and procedures. The information included in this Section should not be viewed as mandatory for all real estate companies. It is expected, however, that the designated broker or mentor(s) will provide training as identified in each of the training tasks.

*A mentor is selected by the designated broker and may be another licensee within the real estate company, company manager or other person within the company with expertise in the task to be completed or a trainer engaged by the designated broker to offer in-house training exclusively to assist the sales agent of that company to complete the required tasks.

Sales Agent Name: _____

License Number: _____

Sales Agent Name: _____
License Number: _____

Section 1: Real Estate Office Orientation

A. Policy and Procedures Manual

Review the following with Designated Broker or Office Manager:

Brokerage Relationship Policies	Commission schedule
Cooperation and compensation	Fee schedule
Real Estate transaction forms	Referrals
Policies on confidentiality	Office hours
Insurance Issues	Anti-Trust
Errors and Omissions	Retention of documents
Auto	Advertising Preparation
Equipment owned by agent in office	"Do Not Call" list
Fair Housing	Other

Date Completed _____ Certified by _____
(Designated Broker or mentor)

B. Independent Contractor Agreement (or employment agreement if applicable)

Review the following with Designated Broker or Office Manager:

Tax implications	Reference to Policy Manual
Authority to bind the agency	Departure/Termination procedures

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C. Office equipment, forms, personnel and policies

Review the following with Designated Broker or Office Manager:

Office personnel & job descriptions	Operation of office equipment
Office files and forms	Copier
How listings are processed	Phone
Checklist for complete listing files	Fax
How under contracts are processed	Designated Broker's policies on communication in the office:
Checklist for under contract files	Mail distribution
Answering inquiries and phone etiquette	Electronic mail
How to answer phone	Office opening & closing procedures
"Do Not Call" policies	Other

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License Number: _____

Section 2: Taking a listing

A. Getting Property Information

1. At Registry of Deeds:
 - A. Get a Copy of the Deed
 - B. Read the Deed
 - C. Get a Copy of the Recorded Plan, if any.
 - D. Get a copy of recorded covenants/restrictions, if any.
2. At the Town Hall:
 - A. Go to tax office and get a copy of the tax map.
 - B. Get a copy of the tax card.
 - C. Check for square footage.
 - D. Check for tax exemptions.
 - E. Go to the Code Enforcement Office
 - F. Get a copy of the Code Enforcement File
Are there any apparent discrepancies between property and code file?
 - G. Get a copy of HHE 200 (plan for septic system) if on file.
 - H. Note where private well is located, if applicable.
3. If property is part of an association (condominium, road maintenance association, etc.) get copies of:
 - A. Road Maintenance Agreement
 - B. Declaration of Condominium
 - C. Association By-Laws
 - D. Rules and Regulations
4. Other sources of information – company data form
5. View the entire property, from basement to attic
6. Ask the Seller for Maine Real Estate Commission required property disclosures:
 - A. Private Water Supply
 - B. Private Waste Disposal System
 - C. Public or Quasi-Public System
 - D. Heating System
 - E. Hazardous Materials
7. Ask the Seller about any material defects in the physical condition of the property.
8. Ask the Seller about the presence of lead paint or lead-based paint hazards.

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B. Developing the Listing Packet for listing presentation

1. Plan your presentation and list the points to cover with the Seller.
2. Review your presentation with your Designated Broker.
3. Your listing packet for the Seller may include some or all of the following:
Personal Information Sample Advertising
Company Information Sample Marketing Plan
4. Forms:
Real Estate Brokerage Relationship Form #3
Lead Paint and Protect Your Family from Lead in Your Home
5. Disclosure Forms:
Lead Paint Arsenic brochure Property Disclosure Form
6. Sample Purchase and Sale
7. Estimated Sellers Net Sheet
8. Listing Agreement
9. Maine Real Estate Commission Offer and Counter Offer Guidelines
10. Appropriate brochures and marketing information
Preparing the property for sale
Fair Housing brochure
Pricing for best price

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C. Prepare for Meeting the Seller

1. Develop a CMA (Comparative Market Analysis) for the Seller
2. Have all Listing forms prepared, including:
Listing Agreements Property Disclosure Form
Lead Paint Disclosure form if property built before 1978.
Any other documents you will present to Seller
3. Proofread all forms to be sure there are no mistakes.
4. Review Property Marketing Plan with Designated Broker or mentor. Some or all of the following tools will be presented to the seller:
Multiple Listing service Websites for properties Advertising
Public Open Houses Broker Open Houses and Broker Caravans
Brochures Mailings Signs Other
5. Review showing protocol with Designated Broker or mentor, which may include:
Lock boxes Setting up appointments
Keys (consider security of keys) Feedback to listing agents
Be sure to secure the property Feedback to Sellers
6. Review your listing presentation with Designated Broker or mentor. Be sure you can explain every line on all agreements.

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License Number: _____

D. Meeting with the Seller

1. Present CMA (Comparative Market Analysis)
2. Present Marketing Plan
 - Multiple Listing service Websites for properties
 - Advertising Public Open Houses
 - Broker Open Houses Brochures
 - Broker Caravans Signs
 - Mailings Other
3. Signing of forms (which forms are necessary?)
 - Listing Agreement – be prepared to explain every line.
 - Property Disclosure Form – signature of Seller if required by Company Policy
 - Disclosed Dual Agency Appointed Agency
 - Lead Paint Brochure Arsenic Brochure
 - Showing Instructions: Lock box? Listing Agent present at all showings?

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E. Office Procedures for New Listing

- Process New listing
- Company submits property to multiple listing service, web site, other advertising.
 - Set up company listing file and showing procedures.
- Proofreading
- Licensee is responsible for accuracy of disclosures and information
 - Be careful of taxes, square footage, etc.
- Executing the Marketing Plan for new listing
- Multiple Listing service Websites for properties
 - Advertising Public Open Houses
 - Broker Open Houses Brochures
 - Broker Caravans Signs
 - Mailings Other
- Set up schedule for communication with Seller
- Most Sellers complain that the listing licensee never contacts them. Call once per week (or as agreed upon with the Seller) to report all developments.

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Section 3: Working With a Buyer

A. Develop a Buyer Presentation

Work with your Designated Broker or mentor to develop a buyer presentation packet of informative materials. This packet is designed to give buyers confidence that they are working with a competent professional. Materials may include:

Real Estate Brokerage Relationship Form #3

Maine Real Estate Commission Offer and Counter Offer Guidelines

Pamphlet: Protecting Your Family from Lead in Your Home.

Sample Purchase and Sale Agreement

An explanation of how you find homes for buyers

An explanation of the importance of prequalification/preapproval for financing

Fair Housing Brochure Arsenic Brochure Other

The following documents may also be included:

Your Resume

Company Information

Marketing Brochures

Date Completed _____ Certified by _____
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B. Buyer counseling session

You will likely take 45 minutes to an hour and a half during this first meeting with buyer to explain how the industry works, what they need to consider while looking for a home and what services you will offer. Use the Buyer Packet to guide your presentation.

Present Real Estate Brokerage Relationship Form #3

Decide whether you will be a Buyer Agent or Transaction Broker

Be prepared to discuss schools and neighborhood issues.

Be prepared to discuss ordering and/or paying for the following inspections:

General building inspection Air Quality Arsenic-treated wood

Chimney inspection Mold Zoning

Environmental Scan Lead Paint Flood Plain

Water Quality and Quantity Pools Insurance

Sewage Disposal Pests Code Conformance

Explain how you will use the Multiple Listing Service to find their property (if applicable)

Set up a communication schedule.

Discuss Open Houses

Discuss FSBO's (For Sale By Owners).

Discuss how much buyers can afford and what their needs are.

Fill out brokerage agreement if appropriate

Make arrangements to have buyer pre-qualified/pre approved.

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C. Communicate Regularly with Buyer.

At least once per week, or as agreed upon with the Buyer. Abandonment or Estrangement can defeat a claim of procuring cause. Discuss procuring cause with your Designated Broker or mentor.

Date Completed _____ Certified by _____
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Section 4: Making the Offer

A. Preparing the Purchase and Sale Agreement and Writing up Offers:

Know the Purchase and Sale Agreement:

- Review agreement with Designated Broker or mentor
- Be able to explain every line in the agreement
- Be familiar with all company contract forms and addenda
- Review rules for drafting contingencies
- Know agency guidelines for handling earnest money

Date Completed _____ Certified by _____
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B. Writing an Offer:

Write first offer.

Review Maine Real Estate Commission Offer and Counter Offer guidelines with buyers
Conduct negotiations and put property under contract.

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Section 5: Under Contract to Closing

A. Monitor contingencies and key dates in the contract

Develop system for tracking key dates

- | | |
|---------------|-----------|
| Inspections | Appraisal |
| Finance Terms | Other |

Prepare Letter to client regarding time frames

- | | |
|-------------------------|-------------|
| Application for Finance | Appraisal |
| Finance Approval | Inspections |
| Secure Insurance | Other |

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B. Prepare for closing:

Communicate with Title company regarding closing

Discuss title insurance with buyer

Make sure your buyer/seller is ready for closing

Review HUD-1 before closing

Prepare a letter to client/customer a week before closing with check list

Date Completed _____ Certified by _____
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Section 6: Record Keeping

A. Company requirements for complete transaction files

For Buyers:

Real Estate Brokerage Relationship Form #3

Brokerage Agreement, if appropriate

Deed

Purchase and Sale Agreement

Property Disclosure

Lead Paint

HUD-1 if available

Property Brochure

Home Warranty

Other Documents relevant to the transaction

For Sellers:

Real Estate Brokerage Relationship Form #3

Brokerage Agreement, if appropriate

Deed

Purchase and Sale Agreement

Property Disclosure

Lead Paint

HUD-1 if available

Property Brochure

Home Warranty

Unaccepted offers and fall through contracts

Other Documents relevant to the transaction

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